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27. ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of September 1996, between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Transferor"), and AKF CORP., a Delaware corporation (the "Transferee"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Asset Transfer Agreement (as defined below).

**WHEREAS:** the Transferee and the Transferor have entered into an Asset Transfer Agreement dated as of the date hereof (the "Asset Transfer Agreement"), in connection with the sale of, among other things, the special purpose covered hopper and tank railcars described on Schedule 1 (the "Equipment"), subject to the Leases (as defined below), from the Transferor to the Transferee for consideration in the amount and on the terms and conditions provided in the Asset Transfer Agreement; and

**WHEREAS:** the parties now desire to carry out the intent and purpose of the Asset Transfer Agreement by, among other things, the parties' execution and delivery of this instrument evidencing the assignment by the Transferor of all of its rights, title and interest in and to the Leases (as defined below) to the extent they relate to the Equipment to the Transferee and the assumption by the Transferee of all of the Transferor's obligations under the Leases to the same extent.

**NOW, THEREFORE,** in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. For purposes of this Agreement, "Leases" means all current leases of any one or more railcars included in the Equipment and all other contracts for use of any one or more railcars included in the Equipment more specifically described on Schedule 1, including, without limitation, all extensions, renewals, supplements and modifications of any of the foregoing. If any of the Leases (including, without limitation, any master lease) shall include both Equipment and railcars not part of the Equipment, then such Leases shall be subject to this Agreement only to the extent they cover Equipment; and for purposes of this Agreement, the term Lease shall mean a lease (including without limitation, the provisions of any master lease) only insofar as such lease applies to Equipment subject to this Agreement.

2. Effective as of the date hereof, the Transferor hereby sells, transfers, assigns, conveys, grants and sets over to the Transferee, its successors and assigns forever, all of the Transferor's rights, title and interest as of such date in and to the Leases, as fully and entirely as the same would have been held and enjoyed by the Transferor as if this assignment had not been made.

3. Effective as of the date hereof, the Transferee accepts, assumes, takes over and succeeds to all of the Transferor's rights, title and interest as of such date in and to the Leases, and the

Transferee hereby covenants and agrees to discharge, perform and comply with, and to be bound by, all the terms, conditions, provisions, obligations, covenants and duties of the Transferor under the Leases (but only to the extent it relates to the period from and after the date hereof), as if the Transferee were an original party thereto.

4. The Transferor hereby covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the Transferee, the Transferor will promptly and duly execute and deliver, or cause to be executed and delivered, to the Transferee all such further instruments and take all such further action as may be reasonably requested by the Transferee to more effectively sell, transfer, assign, convey, grant and set over the Leases to the Transferee.

5. The Transferee hereby covenants and agrees that, at the request and expense of the Transferor, it will hereafter execute any further assumptions or instruments of transfer or conveyance as may be reasonably requested by the Transferor to assume the Leases or to release the Transferor and its affiliates from their obligations under or on account of the Leases so long as such release will not prejudice the Transferee's rights, title and interest in and to the Leases.

6. This instrument shall be binding upon the Transferee and the Transferor, their respective successors and assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof.

7. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

**IN WITNESS WHEREOF**, the parties hereto have caused this Assignment and Assumption Agreement to be executed in one or more counterparts by their duly authorized officers as of the first date written above.

AKF CORP.

By: Monte L. Miller  
Name: Monte L. Miller  
Title: Vice President

ACF INDUSTRIES, INCORPORATED

By: \_\_\_\_\_  
Name: Umesh Choksi  
Title: Treasurer

[Signature Page to Assignment and Assumption Agreement]

Transferee hereby covenants and agrees to discharge, perform and comply with, and to be bound by, all the terms, conditions, provisions, obligations, covenants and duties of the Transferor under the Leases (but only to the extent it relates to the period from and after the date hereof), as if the Transferee were an original party thereto.

4. The Transferor hereby covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the Transferee, the Transferor will promptly and duly execute and deliver, or cause to be executed and delivered, to the Transferee all such further instruments and take all such further action as may be reasonably requested by the Transferee to more effectively sell, transfer, assign, convey, grant and set over the Leases to the Transferee.

5. The Transferee hereby covenants and agrees that, at the request and expense of the Transferor, it will hereafter execute any further assumptions or instruments of transfer or conveyance as may be reasonably requested by the Transferor to assume the Leases or to release the Transferor and its affiliates from their obligations under or on account of the Leases so long as such release will not prejudice the Transferee's rights, title and interest in and to the Leases.

6. This instrument shall be binding upon the Transferee and the Transferor, their respective successors and assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof.

7. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

**IN WITNESS WHEREOF**, the parties hereto have caused this Assignment and Assumption Agreement to be executed in one or more counterparts by their duly authorized officers as of the first date written above.

AKF CORP.

By: \_\_\_\_\_  
Name: Monte L. Miller  
Title: Vice President

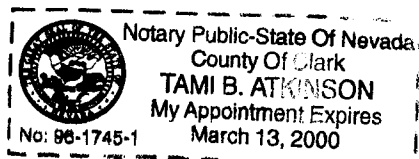
ACF INDUSTRIES, INCORPORATED

By: Umesh Choksi  
Name: Umesh Choksi  
Title: Treasurer

[Signature Page to Assignment and Assumption Agreement]

STATE OF NEVADA                    )  
                                      ) ss.:  
COUNTY OF CLARK                 )

On this 20<sup>th</sup> day of September, 1996 before me, personally appeared Monte L. Miller to me personally known, who being by me duly sworn, says that he resides at Henderson, Nevada and is Vice President of AKF Corp., that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Tami B. Atkinson  
Notary Public

STATE OF MISSOURI                 )  
                                      ) ss.:  
COUNTY OF ST. CHARLES         )

On this            day of September, 1996 before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he resides at St. Louis, Missouri and is Treasurer of ACF Industries, Incorporated, that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

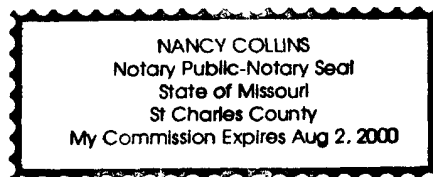
STATE OF NEVADA           )  
                                  )   ss.:  
COUNTY OF CLARK         )

On this        day of September, 1996 before me, personally appeared Monte L. Miller to me personally known, who being by me duly sworn, says that he resides at Henderson, Nevada and is Vice President of AKF Corp., that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

STATE OF MISSOURI        )  
                                  )   ss.:  
COUNTY OF ST. CHARLES )

On this 20<sup>th</sup> day of September, 1996 before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he resides at St. Louis, Missouri and is Treasurer of ACF Industries, Incorporated, that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Nancy Collins  
Notary Public

## SCHEDULE 1

### DESCRIPTION OF EQUIPMENT

Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex A hereto.

### DESCRIPTION OF LEASES

Each of the user leases or lease schedules or riders with the contract rider number and the named lessee set forth in Annex B hereto insofar as it relates to the covered hopper and tank railcars with the car numbers set forth on Annex B hereto.

## ANNEX A

RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER
ACFX	42642	ACFX	220291
ACFX	42643	ACFX	220292
ACFX	42644	ACFX	220293
ACFX	42645	ACFX	220294
ACFX	42646	ACFX	220295
ACFX	42647	ACFX	220296
ACFX	42648	ACFX	220297
ACFX	42649	ACFX	220298
ACFX	42650	ACFX	220299
ACFX	42651	ACFX	220300
ACFX	42652	ACFX	220301
ACFX	42653	ACFX	220302
ACFX	200493	ACFX	220303
ACFX	200495	ACFX	220304
ACFX	200497	ACFX	220317
ACFX	200531	ACFX	220318
ACFX	200532	ACFX	220321
ACFX	200533	ACFX	220322
ACFX	200534	ACFX	220324
ACFX	200535	ACFX	220325
ACFX	200536	ACFX	220326
ACFX	200537	ACFX	220328
ACFX	200538	ACFX	220329
ACFX	200539	ACFX	220331
ACFX	200540	ACFX	220332
ACFX	200541	ACFX	220333
ACFX	200542	ACFX	220336
ACFX	200543	ACFX	220337
ACFX	200544	ACFX	220339
ACFX	200545	ACFX	220340
ACFX	200546	ACFX	220341
ACFX	200547	ACFX	220342
ACFX	220257	ACFX	240021
ACFX	220260	ACFX	240022
ACFX	220268	ACFX	240023
ACFX	220271	ACFX	240025
ACFX	220274	ACFX	240028
ACFX	220277	ACFX	240029
ACFX	220278	ACFX	240031
ACFX	220279	ACFX	240033
ACFX	220281		
ACFX	220282		
ACFX	220283		
ACFX	220284		
ACFX	220285		
ACFX	220286		
ACFX	220287		
ACFX	220288		
ACFX	220289		
ACFX	220290		

90 Cars

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## ANNEX B

Lessee Code	Lessee	Contract	Rptg Mark	Car Number	Type	Year Built	Effective Date	Expiration Date
16	AMERIGAS PROPANE	6663	ACFX	220317	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220318	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220321	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220322	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220324	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220325	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220326	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220328	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220329	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220331	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220332	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220333	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220336	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220337	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220339	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220340	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220341	T	1996	00/00/00	00/00/00
16	AMERIGAS PROPANE	6663	ACFX	220342	T	1996	00/00/00	00/00/00
16 Count								
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42642	H	1996	00/00/00	00/00/00
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42643	H	1996	00/00/00	00/00/00
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42644	H	1996	00/00/00	00/00/00
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42645	H	1996	00/00/00	00/00/00
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42646	H	1996	00/00/00	00/00/00
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42647	H	1996	00/00/00	00/00/00
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42648	H	1996	00/00/00	00/00/00
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42649	H	1996	00/00/00	00/00/00
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42650	H	1996	00/00/00	00/00/00
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42651	H	1996	00/00/00	00/00/00
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42652	H	1996	00/00/00	00/00/00
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42653	H	1996	00/00/00	00/00/00
153 Count								
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240021	T	1996	00/00/00	00/00/00
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240022	T	1996	00/00/00	00/00/00
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240023	T	1996	00/00/00	00/00/00
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240025	T	1996	00/00/00	00/00/00
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240028	T	1996	00/00/00	00/00/00
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240029	T	1996	00/00/00	00/00/00
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240031	T	1996	00/00/00	00/00/00



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Lessee Code	Lessee	Contract	Rptg Mark	Car Number	Type	Year Built	Effective Date	Expiration Date
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240033	T	1996	00/00/00	00/00/00
<b>316 Count</b>								
362	MONSANTO COMPANY	6767	ACFX	200538	T	1996	00/00/00	00/00/00
362	MONSANTO COMPANY	6767	ACFX	200539	T	1996	00/00/00	00/00/00
362	MONSANTO COMPANY	6767	ACFX	200540	T	1996	00/00/00	00/00/00
362	MONSANTO COMPANY	6767	ACFX	200541	T	1996	00/00/00	00/00/00
362	MONSANTO COMPANY	6767	ACFX	200542	T	1996	00/00/00	00/00/00
362	MONSANTO COMPANY	6767	ACFX	200543	T	1996	00/00/00	00/00/00
362	MONSANTO COMPANY	6767	ACFX	200544	T	1996	00/00/00	00/00/00
362	MONSANTO COMPANY	6767	ACFX	200545	T	1996	00/00/00	00/00/00
362	MONSANTO COMPANY	6767	ACFX	200546	T	1996	00/00/00	00/00/00
362	MONSANTO COMPANY	6767	ACFX	200547	T	1996	00/00/00	00/00/00
<b>362 Count</b>								
572	ARISTECH CHEMICAL CORP	27530127	ACFX	200493	T	1996	00/00/00	00/00/00
572	ARISTECH CHEMICAL CORP	27530127	ACFX	200495	T	1996	00/00/00	00/00/00
572	ARISTECH CHEMICAL CORP	27530127	ACFX	200497	T	1996	00/00/00	00/00/00
572	ARISTECH CHEMICAL CORP	27530127	ACFX	200531	T	1996	00/00/00	00/00/00
572	ARISTECH CHEMICAL CORP	27530127	ACFX	200532	T	1996	00/00/00	00/00/00
572	ARISTECH CHEMICAL CORP	27530127	ACFX	200533	T	1996	00/00/00	00/00/00
572	ARISTECH CHEMICAL CORP	27530127	ACFX	200534	T	1996	00/00/00	00/00/00
572	ARISTECH CHEMICAL CORP	27530127	ACFX	200535	T	1996	00/00/00	00/00/00
572	ARISTECH CHEMICAL CORP	27530127	ACFX	200536	T	1996	00/00/00	00/00/00
572	ARISTECH CHEMICAL CORP	27530127	ACFX	200537	T	1996	00/00/00	00/00/00
<b>572 Count</b>								
1627	KINETIC RESOURCES	6626	ACFX	220257	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220260	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220268	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220271	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220274	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220277	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220278	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220279	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220281	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220282	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220283	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220284	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220285	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220286	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220287	T	1996	00/00/00	00/00/00

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Lessee Code	Lessee	Contract	Rptg Mark	Car Number	Type	Year Built	Effective Date	Expiration Date
1627	KINETIC RESOURCES	6626	ACFX	220288	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220289	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220290	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220291	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220292	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220293	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220294	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220295	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220296	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220297	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220298	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220299	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220300	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220301	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220302	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220303	T	1996	00/00/00	00/00/00
1627	KINETIC RESOURCES	6626	ACFX	220304	T	1996	00/00/00	00/00/00
1627 Count								32
Grand Count								90